

JOURNAL
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BARBER COIN COLLECTORS SOCIETY

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An 1891 Barber?

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JOURNAL OF THE BARBER COIN COLLECTORS SOCIETY

Published quarterly, and dedicated to bringing together a group of people with similar interests in Barber Coinage for the purpose of advancing appreciation of this series within the numismatic community.

Steve Epstein, Publisher - Barber Coin Collectors Journal

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ON THE COVER:

AN 1891 BARBER?

Imagine my surprise when some time back I saw on the cover of a major coin publication the obverse of an 1891 Barber. What was more intriguing, was that there was no reference to the date in that publication. Since Barbers weren't coined until 1892, I was bound and determined to identify this puzzling coin.

It didn't take long to discover this coin's true identity. A little investigating told me I had a pattern coin on my hands; which for those who may not know, is a trial, or test coin usually minted as an experimental piece in an effort to determine the final design of a new series.

In the case of Barbers, there were 7 trial varieties; one each of the dime and quarter, and five of the half. In all, about 15 are known, with 14 in the Smithsonian. In contrast to other patterns which are avidly collected, it is highly unlikely a Barber Pattern will ever surface in a private collection, which explains my surprise at seeing the 1891 Barber on the front of a coin magazine, and not knowing what it was.

Another unusual aspect associated with the introduction of the Barber Series, is that the Mint developed a new process in the manufacture of dies. From wax and a resinous gum, a large cameo model of the design was constructed. Electrotyping then gave it a hard copper surface. The model was next placed in a lathe, transferring the design and engraving in on a hub die in perfect proportion to the original model. The engravers, therefore, could see for the first time the final product before it went into production.

(Information for this article was sourced from "United States Pattern, Experimental and Trial Pieces, J. Hewitt Judd, M.D.)

Update on 1894-S Dime - On the cover of the Spring, '89 Journal, we featured the legendary 1894-S dime. In a March, '89 Bowers & Merena auction, what may be the Hallie Daggett dime sold for \$33,000 in Good condition. That can still buy a lot of ice cream!

BARBERS, A UNIQUE PERSPECTIVE TO THEIR HISTORY, BEAUTY, AND RARITY

Q. David Bowers

Congratulations on the formation of the Barber Coin Collectors Society and the launching of your Journal. Here's wishing you the best of success in years to come.

In their day, 1892 to 1916, Barber coins were generally overlooked by the collecting fraternity, many members of which dismissed them as being "inartistic" or "mere tokens." Indeed, in 1895 there was a groundswell movement to redesign the American coinage, a number of private individuals submitted sketches, and it was hoped that the Barber dime, quarter, and half dollar would disappear from the scene. After that time it became popular to condemn the coinage, but this was not particularly unusual, for just as a prophet is without honor in his own country, coins of the time were without honor in their places of issue. Not liked either were the Indian cent and Liberty nickel, not to overlook the gold coinage. Then, as now, it is easier to complain about something than to furnish constructive criticism.

When the "Mercury" dime, Standing Liberty quarter, and Liberty Walking half dollar replaced the Barber coinage in 1916, there was much enthusiasm. And, no doubt the new designs were beautiful and also had the advantage of being different for each series.

In the meantime, during the span of issuance of Barber coins there was relatively little interest in collecting them by date and mintmark sequence. It was not until the year 1900 that information appeared in print delineating the rarity of the 1894-S dime, for example. Although Augustus G. Heaton's "Mint Marks" book, published in 1893, paved the way for date and mint collecting, it was not until about 15 years later that this caught on in a big way, and when it did the Barber coins were not among the favorites to be acquired.

I have always liked Barber coins, and I have felt that recognition for them is long overdue. I consider the design to be quite beautiful in its own way, a sentiment which is not unique with me. In his book, "Numismatic Art in America," Cornelius Vermuele quoted W. T. R. Marvin in the "American Journal of Numismatics" in 1892:

"The general effect (of the new Barber design) is pleasing; of the three the dime is to many the most attractive piece. The head of Liberty is dignified, but although the silly story has been started that the profile is that of a 'reigning belle' of New York, she could hardly be called a beauty; there is a suggestion, difficult to define, yet perceptible, of the classic heads on some of the Roman coins, and a much stronger suggestion of the head on the French francs of 1872 and onward; but there is a fullness in the upper lip, which detracts from the expression...The eagle is compromise between the buzzard on the dollar and the heraldic eagle on the gold coinage; the wings are not so erect, and are more widely expanded, and their tips extend nearly to the rim;

it is not the slender neck and body of conventional eagles on the German coins, nor their serrated pinions, but the legs and talons are widespread, and decidedly heraldic in their treatments; the head is spirited and well drawn."

"From this description it may be fairly inferred that in many respects these coins are an advance over what has hitherto been accomplished, but there is yet a long distance between them and the ideal national coin.... Coins of the highest type of art will be struck for popular use about the same day that the quadrature of the circle shall be exactly accomplished."

The preceding quoted commentary by Marvin seems to praise and condemn the design at the same time, however, it is clear that Marvin preferred it over to "what has hitherto been accomplished," meaning the Liberty Seated design. Obviously, Marvin had little love for the Morgan silver dollar either - witness the "buzzard" comment!

Cornelius Vermuele, viewing the Barber coinage from the perspective of history, created a commentary which today could well serve as an inspiration to Barber coin collectors and to your organization. Calling it a "durable design of monumental validity," the writer noted:

"The designs of Barber's coins were more attuned to the times than even he perhaps realized. The plumpish, matronly gravitas of Liberty had come to America seven years earlier in the person of Frederic Bartholdi's giant statue on Bedloe's Island in New York Harbor. Such sculptures, whether called Liberty or Columbia or The Republic or a personification of intellect, were dominant themes of the Chicago World's Fair, the Columbian Exposition of 1892, termed by Saint-Gaudens "the greatest meeting of artists since the fifteenth century." Chief among these statues was Daniel Chester French's colossal Republic, a Pheidian matron holding aloft an eagle on an orb in one hand and a Liberty cap on an emblem in the other. The heavy profile, solemn eyes, thick jaw, and massive neck of the statue were absolutely in harmony with what Charles Barber had created for the coinage in the year of the Fair's opening.

"Of all American coins long in circulation, no series has stood the wearing demands of modern coinage so well as the half dollar, quarter, and dime developed by the Chief Engraver at Philadelphia. Liberty's cap, incised diadem, and wreath of laurel were designed to echo all the depth and volume of her Olympian countenance. These classical substances are offset, almost literally, by the sharply rectangular dentils of the raised rim and by the strength of thirteen six-pointed stars. On the reverse of the two larger coins, an equal constellation of stars has five points and is clustered above the eagle's shaggy, craggy profile. On both sides the simple dignity of motto, legend, and denomination binds the pictorialism into a cohesive tondo. The wealth of irregular surfaces and sharp angles is an almost electrifying aesthetic experience. The wreath of the dime's reverse carries the plasticity of the eagle's feathers into miniature dimensions and entwines the less complicated inscription in forthright fashion. This wreath also exhibits its own freshness and sculptural activity; leaves, berries, and stems are alive with a carefully controlled sense of nature. Even when these coins have been worn

nearly smooth, their outlines suggest the harmony of interior detail in careful planes of relief that make uncirculated specimens a pleasure to contemplate. The sculptor was unsurpassed in the mechanics of creating a durable design of monumental validity."

In our own time in the present era, 1989, Barber coins are highly desired by those collecting "type" sets, while those putting together sets by date and mintmark sequence are far fewer in number. The possession of a Barber dime, quarter or half dollar - preferably in a high Mint State or Proof grade - is the goal of anyone desiring to have a representative set of American coinage.

Why aren't Barber coins more popular with date and mintmark collectors? One reason, in my opinion, is that even a small amount of friction or contact will cause the cheek of Miss Liberty to appear scuffed and in some instances, unattractive. The design is such that this area will not sustain wear gracefully. Once Barber coins were placed into circulation, they rapidly wore away on the higher points of the obverse, so that today, specimens with full LIBERTY on the headband are quite scarce. Anyone attempting to put together a complete set of Barber half dollars in EF or AU grade has quite a challenge ahead, despite the fact that the coins are not particularly expensive. Most surviving Barber coins are in lower grades such as Good and Very Good. There simply is not a large "population" around in higher grades, and really choice Mint State and Proof coins are very rare, considering their context.

The rarity of barber coins in what would be called MS-65 grade by today's standards is pointed out by the fact that although a number of 1894-S dimes, 1896-S, 1901-S, 1913-S quarters, and other scarce issues have come on the market in recent years, not during our lifetime has a complete collection of Barber coinage in MS-65 or better grade ever crossed the auction block. This is a remarkable statement, considering the untold millions of dollars of coins which have changed hands. Put another way, top grade Barber coins are much rarer than realized.

Today, market prices are skewed toward "type" coins, and such scarce issues as New Orleans and San Francisco die varieties of the 1890's can be acquired for little more than Philadelphia issues with measurably higher mintages. To the date and mintmark collector, here indeed lies an opportunity.

If it is any consolation, the design of the Morgan silver dollar in its day was far more widely condemned than was the design used on the Barber coinage. And yet now, in 1989, Morgan dollars are the most popular series in American numismatics. The reason is, of course, the availability of millions of coins in Uncirculated grade. Be that as it may, it points out that popularity has little to do with artistic considerations and, besides, two people can look at the same coin and come up with widely differing opinions.

The Barber coinage is an area whose time has come, and I wish you and your society members all the best in giving the Barber dime, quarter, and half dollar the recognition they so richly deserve.

COLLECTOR CHALLENGE

From time to time, some of our members thought it would be both fun and informational to challenge our members to acquire certain Barbers in singles or multiples. From an informational standpoint, it would certainly add to our knowledge regarding the scarcity of a particular coin. There would be several key criteria. First, the cost to acquire the coins should be low, as many members are on a budget. Second, there should be some financial incentives to acquire the coins, and dealer sponsorship is preferred. Third, there should be clear rules on verification, time period allowed, etc. So here we go, and good luck!

Collector Challenge #1



Challenge: Be the first to acquire in strict Good to Very Good Condition (Full Rims) 1 roll (20 coins) of 1894-P Barber Halves; or more than anyone else if a complete roll can't be put together.

Time Period: Beginning immediately until May 31, 1990.

Award: A Certificate of Achievement from the Society, plus a sponsoring dealer will purchase the roll (if the winner decides to sell) for a \$50 premium over the winner's purchase costs, if a full roll is collected. Reasonable purchase costs are assumed by the sponsor.

Comments: Participants should write to the Publisher, BCCS, prior to the deadline of each issue telling him how many 1894's they have. In each issue, we will publish a ranking of who has how many at that point in time. Participants will be identified by their initials only. When a winner has been identified, the coins collected will be verified by the nearest local "judge" (either a non-participating member or dealer). The winner will be published in the following issue by name, or initials only, if that is the winner's preference. If by May 31, 1990 no one has a full roll, the one with the most coins will be declared the winner. In the event of ties, multiple winners will be declared. Participants may enter at any time up to December 31, 1989. Of course, you need to be a Society member to participate.

There were 1,148,972 Barber Halves minted in Philadelphia in 1894. Do you think you can find 20 in Good? We'll see.....

RARITY RATINGS FOR CIRCULATED BARBER DIMES

We are soliciting Member, Collector and Dealer input to begin the establishment of Rarity Ratings for circulated Barber coinage. Most of us who have been collecting circulated Barbers for a long time have a pretty good idea of the dates that are hard to find. But just HOW hard are these dates to find, and in what grades? For example, the 1894 Half is tough to locate in good or very good (See "Collector Challenge" on page 7), but available in XF or AU. On the other hand, the 1895-O Dime is easy to locate in good or very good, but almost impossible to find in XF or AU; and Mint population figures can be very deceiving. The 1892-O Half, for example, with a meager mintage of 390,000, is readily available in most circulated grades. The 1908 Half, on the other hand, with a much larger mintage of 1,354,545, is very tough to find in most circulated grades.

Dave Lawrence, in his article in the Spring '89 BCCS Journal, mentions that the population reports compiled by both the PCGS and NGC grading services are beginning to provide us a picture of the degree of scarcity of mint state Barbers. However, the vast majority of Barber enthusiasts collect these coins in circulated grades, and another source has to be found to determine scarcity of dates in circulated condition.

Now that we have an organization dedicated to the Barber enthusiast, we can together begin to develop a rarity guide for circulated Barbers, with your help.

To collect your comments, I have enclosed a rarity survey feedback form (centerfold) for you to provide your opinion on the rarity of various dates by grade. Based on the many letters I received when forming the Barber Club, I've noticed that a majority of Barber enthusiasts collect their Barbers in one of three circulated groupings: either Good to Very Good (G/VG), Fine to Very Fine (F/VF), or Extremely Fine to Almost Uncirculated (XF/AU). So as mentioned earlier, while an 1895-O Dime may be very difficult to locate in XF/AU or F/VF, it is much easier to locate in G/VG.

The survey form should be fairly self-explanatory. Using the Rarity Rating Guide listed on the survey, place your selected rating under the appropriate grading category for the date. There is no need to fill in common dates, or for that matter, any of those in which you're not certain. Fold your completed survey and return it to: BCCS, P.O. Box 5353, Akron, OH 44313. Results will be published in the next issue. Cut off for that issue is September 1st. To get you started, I've taken a crack at a few rarity ratings myself in the partially-completed survey that follows this article.

Again, I would also hope that as our club grows, we can together update the Guide periodically, as more and more Barber enthusiasts share their experiences.

Once the Rarity Guide for dimes is published, we will do the same for the Quarter and Half series as well, and will have them published in future issues. Ultimately, we will have a complete series guide.

BARBER COIN COLLECTORS SOCIETY
BARBER DIME RARITY SURVEY
RARITY RATING GUIDE

Ratings Definition of Rarity Ratings

R1 - *Common*; Readily available.

R2 - *Less Common*; Available at most shows, but in limited quantity.

R3 - *Scarce*; Somewhat difficult to find, only a few likely to be found at larger shows.

R4 - *Very Scarce*; May or may not find any at large shows. On most Collector want lists.

R5 - *Rare*; Unlikely more than 5 may appear at larger shows or auctions in a year's time.

R6 - *Very Rare*; Almost never found. One may not appear for sale in a year's time.

R7 - *Prohibitively Rare*; Only one may appear for sale every few years.

R8 - *Unique*; Or almost so.

Publisher's Opinion of Rarity Ratings for Barber Dimes (Selected Dates)

	G/VG	F/VF	XF/AU		G/VG	F/VF	XF/AU
1892							
1892-O				1905			
1892-S				1905-O			
1893				1905-o			R7
1893/2				1905-S			
1893-O				1906			
1893-S	R2			1906-D			
1894				1906-O			
1894-O				1906-S			
1894-S	R8			1907			
1895		R4		1907-D			
1895-O			R6	1907-O			
1895-S		R3		1907-S			
1896				1908			
1896-O			R4	1908-D			
1896-S				1908-O			
1897				1908-S			
1897-O				1909			
1897-S			R3	1909-D	R2		
1898				1909-O			
1898-O				1909-S			
1898-S				1910	R1		
1899				1910-D			
1899-O				1910-S			
1899-S				1911			
1900				1911-D			
1900-O				1911-S			
1900-S				1912			
1901				1912-D			
1901-O				1912-S			
1901-S				1913			
1902				1913-S			
1902-O				1914			
1902-S				1914-D	R1		
1903				1914-S			
1903-O				1915			
1903-S			R5	1915-S			
1904				1916			
1904-S				1916-S			

QUESTION & ANSWER COLUMN

Questions on Barber coinage should be submitted directly to the Publisher, BCCS, P. O. Box 5353, Akron, OH 44313. The Publisher will attempt to get answers from specialists on all questions. Some answers may take time to find and they will be printed in future issues.

Q. I have three Barber Coins with somewhat unusual characteristics. Can you tell me about them, and if they're more valuable because of these characteristics? First, there's a 1916-S Barber dime with the letter "E" missing in the word "STATES." Second, I have an 1892 Type I Quarter with the top loop of both S's in the word "STATES" filled in. Finally, my 1901-S Quarter has the word "Kellogs" counter-stamped on the obverse in a very fancy fashion.

A. These coins would have to be examined to provide a good opinion. Several Barber Dealer specialists who are Society members have offered their services on an on-going basis. If you wish to contact one, simply notify the Publisher, BCCS and a name will be provided for you to make arrangements to have a specialist view the coins. To benefit all Society members, opinions of these specialists on these coins in question will be published in a future Journal. Hopefully, the "Kellogs" counterstamp has some special value; otherwise, it would represent a minor collectors item and worth considerably less than what an 01-S quarter would be worth without the counterstamp.

Q. In July, 1988, I noticed that there are two obverse die varieties of 1900 Barbers (Quarter series at least). The inner ear of Liberty is what I call "Type I" ear on all Barbers from 1892 through 1899. But, in 1900, some were the type of inner ear seen on all Barber coins minted from 1901 on. I want to know what the frequency of the "Type II" ear is on 1900 dated Barbers of all three series. It seems to me to be less prevalent on this date for all mints. Has anyone else noticed this of 1900 Quarters, Dimes or Halves?

A. The master hub was changed and a new one introduced in 1900. It is discussed by Walter Breen and David Lange. We have reprinted the results of Dave's research on Barber Die Varieties in this issue of the Journal. In his article, Dave describes the characteristics of each die variety, and also presents the results of his survey on the prevalence of each. Dave Lawrence will also be providing information on this and other varieties in his forthcoming book.

Q. There were 3,420,000 1912-S mint Barber dimes minted. There were 510,000 1913-S dimes minted. I own a copy of the former. Yet, when I survey auction and dealer lists, I have seen more examples of the 1913-S uncirculated dime for sale, than the 1912-S dimes in uncirculated condition. Am I missing something, or are there fewer uncirculated 1912-S dimes around than uncirculated 1913-S dimes? My scrutiny of these lists have been over a ten to twelve year period. Any information regarding this matter would be appreciated.

A. Even though the 1913-S has only one-seventh the mintage of the 1912-S dime, there are about the same number around in high grade. Recent population reports of two major grading services show that a total of 31 1912-S dimes have been graded in all uncirculated grades, vs. a total of 25 for the 1913-S. By 1913, there were a number of collectors who appreciated the potential value of low mintage coins enough to hoard them in high grade. That's what happened to the 1913-S, while the 1912-S, with a much higher mintage, became pocket change.

Also, the 1913-S, being more valuable, is sent to auction more than the 1912-S. There are a number of higher mintage Barber coins whose higher mintage hides the fact that they are scarce in certain grades. A knowledgeable collector can pick many of these up for little or no premium, such as the 1912-S, which is undervalued in mint state. The Rarity Ratings Survey appearing in this issue is our Society's effort to ultimately determine these scarcer dates, for both circulated and uncirculated Barbers.

Q. In the quiz "Barber Knowledge Barometer" section of the Journal's first issue, you said that reverse die hubs changed on Barber Quarters in 1901. I thought they changed in 1900.

A. There are actually two correct answers, not just one. According to Walter Breen's "Complete Encyclopaedia of U.S. and Colonial Coins," pp. 358-9 the years in which Barber quarter reverse hubs changed are 1892 and 1900. Note: Your Publisher has reduced his score to 90% and apologizes to Society Members for the error.

Q. Are the 1894 Barber half dollars with high and low S considered recognized varieties? If so, what is their scarcity?

A. According to the various specialists I talked to, they are no longer considered recognized varieties because the differences are not distinctive enough. In fact, there are more than two distinct mintmark positions for the 94-S half. Hopefully, more extensive research will be published on Barber mintmark positions.

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Q & A CLARIFICATION FROM BCCS VOLUME I, # 1, SPRING, 1989

Regarding the question where the image of Liberty appears on the reverse to the right of E in "DIME", Walter Breen writes:

"Almost certainly, clash marks caused the "image of Liberty ... right of the E in DIME," not "some sort of brockage." (partial or complete) of the other side's design. A coin overstruck on a brockage (a much rarer mint error) would have more complex outlines than your correspondent described; its undertype would show one side incused and reverse, but the later definitive striking (overstriking) would have both sides in relief and reading properly."

Regarding other coins made by Charles Barber, Walter Breen also notes that Barber coins properly includes "also cents 1886 Type II—1909, V nickels, Buffalo Type II & III nickels, Liberty Standing Quarters Type II, Morgan Dollars 1900-04 New rev. hub, Eagles 1908 Motto through 1933, Double Eagles 1900-07 New rev. hub, 1907 "Arabic"—1932, Isabella Quarter, commemorative half dollars 1892-1914, commemorative gold dollars 1903-17."

Many members have asked that the Society focus on Barber dimes, quarters and halves minted from 1892 to 1916. That will be our focus unless over time a majority of members feel we should expand that focus. This issue will be raised at future General Meetings and in the Journal. As a further note, the American Nickel Collectors Association is at 736-D St. Andrews Road (not "7360" as previously published), Suite 163, Columbia, SC 29210.

BCCS AT ANA

The Barber Coin Collector's Society will have its first General Meeting at the ANA Convention in Pittsburgh this summer.

It will be held on Friday, August 11th at 8:30 a.m. in South 12 at the David Lawrence Convention Center. Members that attend are encouraged to bring along guests, and any one who may be interested in membership.

If you can't attend, but have some comments you'd like discussed at the meeting, send them directly to the Publisher, BCCS, P. O. Box 5353, Akron, OH 44313. A summary of the meeting will be included in the Fall's BCCS Journal.

For the foreseeable future, BCCS General Meetings will be held periodically at major shows or conventions around the country. This should give a majority of our membership an opportunity to attend one of our future meetings, as well as to take in the show.

Hope to meet you someday and talk Barbers!

Your Publisher

KNOWN AND UNKNOWN VARIETIES OF BARBER QUARTERS AND HALVES

Many interesting and collectible varieties still await discovery.

David W. Lange, NLG

When conversation turns to collecting coins by varieties, one normally doesn't think of Barber quarters and halves. These pieces are usually sought only for type, with a few collectors seeing to put together date and mint sets. The prospect of taking these series a bit further into variety hunting is unimaginable to most. However, these series are more complex than is generally believed.

To illustrate this point, I will examine the peculiarities which I and others have noted in the Barber quarter dollar and half dollar series. These pieces were struck from 1892 through 1916 inclusively, with the exception of the half dollar, which was not coined in the latter year. Counting only date and mint combinations, the Barber quarter dollar and half dollar series include 74 and 73 coins, respectively. These were coined at four different mints: Philadelphia, New Orleans, Denver, and San Francisco. All dies were prepared at the Philadelphia Mint and then shipped to the respective branch mints. Only minor finishing work was done at the other facilities. Understanding this is important to any study of varieties.

The Numismatist for May 1899 features a brief article by George W. Rice titled "United States Quarter Dollars of 1892." In it are described two distinct reverse dies. Rice details about a half dozen distinguishing characteristics, most of which are very subtle. He mentions also, that these varieties had been known to him and his peers for some time, although no notice of them had previously appeared in print. Both varieties were noted for the three mints which had coined quarter dollars in 1892, making for a total of six varieties for that date. Rice did not distinguish between Proofs and business strikes, although he did point out that none of the six were considered rare.

These varieties of 1892 were subsequently forgotten, only to be rediscovered time after time in the ensuing decades. Today, they are common knowledge to many dealers and advanced collectors, and are even listed in the *Red Book*. As Rice noted, many distinguishing features are evident, but only two are obvious. On the Type 1 reverse, the eagle's wingtip at left covers only a portion of the letter E in UNITED. On Type 2 coins, the wingtip is higher and covers most of the letter. This can be seen in the accompanying photo (Fig. 1). Also evident is that the arrangement of stars above the eagle is somewhat different. Most noticeably, the star directly above the eagle's head points upward on Type 1 and downward on Type 2.

In Rice's article, a total of six varieties was noted, each type having been coined at the Philadelphia, New Orleans, and San Francisco Mints. However, Rice neglected to mention the Proof strikings, which similarly are found with both Type 1 and Type 2 reverse. This makes for a total of eight varieties of the 1892 quarter dollars.

FIG. 1: 25c - Type 1 and Type 2 Reverses



• TYPE 1 REVERSE



• TYPE 2 REVERSE

- *On the type 1 coin, the eagle's wingtip covers only a portion of the E in UNITED. However, on Type 2 coins, the wingtip is higher and covers most of the letter. Also, the star directly above the eagle's head points upward on Type 1 and downward on Type 2.*

How rare is each variety? To determine this, I made a study of approximately 200 auction catalogues to note the frequency with which each variety appeared. Since the descriptions of 1892 quarters in catalogues seldom mention these varieties, I had to rely almost entirely upon photographs. This largely limited my study to catalogues put out since the mid 1970's. There are two reasons for this. The first is that the photography and reproduction in earlier catalogues are not of sufficient quality to make fine distinctions possible. Secondly, only scarce or unusual coins were illustrated in older catalogues. As the quarters of 1892 are not thought of as key or semi-key coins, photographs are all but non-existent prior to the mid 1970's. It was at this time that condition rarity began to assume preeminence over absolute rarity, with the result that common coins in high grade are more often illustrated than scarcer dates in lesser grades. While this makes my study of 1892 Philadelphia Mint quarters quite thorough, it somewhat lessens the accuracy of my findings for the less often illustrated mint-marked pieces. In addition, some data may represent multiple appearances of the same coin. These have been corrected where known. Despite such obstacles, I believe that the results of my observations present a fairly reliable picture of the relative rarity of these varieties.

The table in Figure 2 reveals that all eight varieties do, in fact, exist. The numbers in the table represent the number of specimens found for each variety. There are no rarities among the business strikes, the Philadelphia and New Orleans pieces being slightly scarcer with the Type 1 reverse. A similar ratio has long been assumed for the San Francisco Mint pieces, as well, but this study reveals that the Type 2 reverse is encountered only about half as often as Type 1.

While Proofs of this date are quite common overall, those having the Type 1 reverse appear less than one time in 10. This rarity is substantiated by the recent sale of Part II of the Norweb Collection. Seven of the eight varieties have been carefully assembled by Ambassador and Mrs. Norweb, the only one lacking being the Proof striking with Type 1 reverse. It is conceivable that they did not know of its existence.

Norweb Part II featured another variety which was, to my knowledge, previously unknown. Lot 1689 was an 1892-S quarter dollar, Type 2 reverse, which exhibited the normal size "S" mintmark punched over a much smaller S (Fig. 3). This smaller S is placed high and slightly to the left of the larger one. No other such varieties are known in any of the Barber silver series, although anomalous mintmark sizes do exist for certain dates.

FIG. 2: Quarters of 1892

DATE	TYPE 1 OBVERSE TYPE 1 REVERSE	TYPE 1 OBVERSE TYPE 2 REVERSE
1892 PROOF	6	70
1892	33	35
1892 -O	12	17
1892-S	9	5

FIG. 3: Mintmark



- *LARGE S OVER SMALL S MINTMARK*
- *A previously unknown 1892-S quarter with the small S placed slightly to the left of the larger one.*

Mintmarks in general presented a problem to the engraving department when it came to preparing quarter dollar dies of the Barber type. Unlike the otherwise similar half dollars which offered plenty of space in which to place a mintmark, the proportions of the quarter dollar's reverse were such that the mintmark had to be punched into a very tight space between the eagle's tail-feathers and the denomination.

Placing small elements of such a mintmark close to other features in the design will result in a weakened area between. This portion of the die is then no longer substantial enough to withstand repeated strikings. Metal will begin to chip away from the die, leaving a channel into which the planchet will flow. This appears as an interconnecting blob on the struck coin. All of the quarters dated 1892 have their mintmarks centered in the vulnerable position directly below the eagle's tail. Beginning in 1893, the mintmark position was shifted right to obtain greater clearance. On some examples, the mintmark nearly touches the arrow feathers. By the end of the 1890's, however, the position had been permanently fixed between and above the letters R D in QUARTER DOLLAR. These roving mintmarks, while interesting to note, are a normal part of the die preparation process and do not qualify as varieties.

Before leaving the subject of 1892 quarters, it is important to clarify what the Type 1 and Type 2 reverses represent. Strictly speaking, these are not *the* varieties, but rather are hub types. Each one signifies the use of an entirely different master hub. From each of these master hubs was produced a single master die, and from this was generated numerous working hubs and working dies. It was the working dies which actually struck the Type 1 and Type 2

1892 quarters. For reasons unknown, the Type 1 reverse hub proved unsatisfactory and was retired during the first year of coinage. From 1893 through 1899, the Type 2 reverse was used exclusively along with the single obverse hub of 1892.

In 1900, new master hubs for both obverse and reverse appeared. Again, numerous distinguishing features have been noted, but I will describe only the most easily recognized. The new Type 2 obverse hub has a noticeably narrower rim with heavier and longer denticles. The most striking feature is Liberty's ear which, while basically hollow on the Type 1 hub, now possesses a central rib of cartilage (Fig. 4). The new reverse hub, Type 3, also has a narrower rim and bolder denticles. In addition, the eagle's wingtips extend clearly beyond the tops of the letters in UNITED STATES OF AMERICA. On the Type 2 reverse, the wingtips extend only to the tops of the letters (Fig. 5).

FIG. 4 25c - Type 1 and Type 2 Obverses



• TYPE 1 OBVERSE



• TYPE 2 OBVERSE

- The most striking feature of the Type 2 coin is a central rib of cartilage in Liberty's ear, whereas Liberty's ear on the type 1 coin is basically hollow. There are also differences in the rims and denticles.

FIG. 5 25c Type 3



• TYPE 3 REVERSE

- The eagle's wingtips extend clearly beyond the top of the letters in UNITED STATES OF AMERICA.

BARBER COIN COLLECTOR'S SOCIETY
BARBER DIME RARITY SURVEY

RARITY RATING GUIDE

Ratings Definition of Rarity Ratings

- R1 - Common; Readily available.
- R2 - Less Common; Available at most shows, but in limited quantity.
- R3 - Scarce; Somewhat difficult to find, only a few likely to be found at larger shows.
- R4 - Very Scarce; May or may not find any at large shows. On most Collector want lists.
- R5 - Rare; Unlikely more than 5 may appear at larger shows or auctions in a year's time.
- R6 - Very Rare; Almost never found. One may not appear for sale in a year's time.
- R7 - Prohibitively Rare; Only one may appear for sale every few years.
- R8 - Unique; Or almost so.

Instructions: Place the appropriate Rarity Rating in each box.

<u>G/VG</u>	<u>F/VF</u>	<u>XF/AU</u>	<u>XF/AU</u>
1892			1905
1892-0			1905-0
1892-S			1905-S
1893			1906
1893/2			1906-D
1893-0			1906-0
1893-S			1906-S
1894			1907
1894-0			
1894-S			
1895			

1896	1908
1896-0	1908-D
1896-S	1908-0
1897	1908-S
1897-0	1909
1897-S	1909-D
1898	1909
1898-0	1909-0
1898-S	1909-S
1899	1910
1899-0	1910-D
1899-S	1910-S
1900	1911
1900-0	1911-D
1900-S	1911-S
1901	1912
1901-0	1912-D
1901-S	1912-S
1902	1913
1902-0	1912-D
1902-S	1913-S
1903	1914
1903-0	1914-D
1903-S	1914-S
1904	1915
1904-S	1915-S
	1916
	1916-S

Return to: BCCS, Rarity Rating Guide, P.O. Box 5353, Akron, OH 44313

The earliest publication of the Type 2 obverse hub that I have found is in Walter Breen's *Encyclopedia of United States and Colonial Proof Coins*, released in 1977. I believe the Type 3 reverse hub to have been my own discovery, published in *Coin World* in 1980.

As can be seen from the table in Figure 6, dies generated from both old and new hubs were used overlappingly during 1900 at all three mints. With a unique exception, Type 1 obverse dies were used solely with Type 2 reverses, and Type 2 obverse dies were mated exclusively with the Type 3 reverse. No real rarities are revealed within these two principal pairings. However, a single specimen was noted which possessed a Type 1 obverse and a Type 3 reverse. This coin, evidently rare, is dated 1900-S and appeared as Lot 1212 in the sale of the Hoke S. Greene Collection conducted by Bowers and Merena in June of 1985.

All quarters dated from 1901 through the end of the series in 1916 are of the Type 2 obverse and Type 3 reverse. No other varieties are noted, with the exception of the 1916-D quarter dollar with double punched mintmark. This variety is not especially rare.

Unlike the quarter dollar, which bore three different reverses during its lifetime, only a single reverse hub has been found by me for the Barber half dollar. However, the obverse hub was replaced twice in 1896, and again in 1901.

The obverse hub of 1892 is nearly identical to that used for the quarter dollar, even to the hollow ear noted earlier. In 1896, a new obverse was introduced which featured a central rib of cartilage in Liberty's ear. This addition was quite delicate and conformed to the existing curvature of the ear (Fig. 7). I discovered this change in the course of conducting my survey of auction catalogues.

FIG. 6: Quarters of 1900

DATE	TYPE 1 OBVERSE TYPE 2 REVERSE	TYPE 1 OBVERSE TYPE 3 REVERSE	TYPE 2 OBVERSE TYPE 3 REVERSE
1900 PROOF	30	NONE	NONE
1900	3	NONE	6
1900-O	6	NONE	8
1900-S	8	1	4

A third obverse hub was effected in 1901. This time, Liberty's ear was completely reshaped. The overall appearance is ponderous and somewhat unnatural (Fig. 8). The new hub of 1901 seems identical to the Type 2 obverse in the quarter dollar series. It is my opinion that the new hubs introduced into each denomination at this time were reduced from the same model. These changes appear to have been merely aesthetic in nature, although the results could scarcely be considered an improvement.

FIG. 7: 50c - Type 1 and Type 2 Obverses



• TYPE 1 OBVERSE



• TYPE 2 OBVERSE

- In 1896, a new obverse (Type 2) was introduced which featured a central rib of cartilage in Liberty's ear. This addition was quite delicate and conformed to the existing curvature of the ear.

The obverse hub of 1896 was introduced without any transitional varieties. That is, all halves dated 1892 through 1895 are of the old type, and those dated 1896 through 1900 are all Type 2. The introduction of a third hub in 1901 provides a more rewarding collecting experience. While Proofs dated 1901 are all Type 2 and Philadelphia Mint business strikes are all Type 3, the branch mints at New Orleans and San Francisco turned out half dollars of both types during that year. Their relative rarity, subject to the qualifiers set forth earlier, can be ascertained from the table in Figure 9. All pieces dated 1902 and later are of the Type 3 obverse.

FIG. 8 50c Type 3



• TYPE 3 OBVERSE

- Introduced in 1901, the Type 3 obverse saw Liberty's ear completely reshaped.

FIG. 9: 50c of 1901

DATE	TYPE 2 OBVERSE	TYPE 3 OBVERSE
1901 PROOF	49	NONE
1901	NONE	18
1901-O	6	13
1901-S	18	5

The Barber half dollar series features two additional varieties which will be of interest to collectors. The 1892-O with extremely small mintmark represents but a small portion of the halves of this date. It is listed in the Red Book and has long commanded a substantial premium in its infrequent appearances at auction. It may yet be possible to "cherry-pick" a worn specimen from dealers' stocks, as low grade coins are less closely scrutinized. In a similar vein, an 1892-S "micro S" variety is reported by Q. David Bowers in his book *United States Dimes, Quarters, and Half Dollars*. I have not seen this variety myself, nor have I seen it illustrated. I therefore, conclude that it must be quite rare.

With so little attention focused on the Barber dimes, quarters, and halves, it seems likely that other interesting and collectible varieties await discovery. With all of the other features these series have to commend them, variety collecting is just one more attraction.

Reprinted from Bowers and Merena Rare Coin Review #69. We thank both Dave Bowers and David Lange for permission to share this article with BCCS members.

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YOUR FEEDBACK

Many Society members offered comments on feedback forms returned with their membership applications. Their feedback will be most helpful in making sure our Society gives its membership what it wants.

What follows is a summary of your comments, some of which have already been incorporated into the Journal.

The comments are in two parts. The first part lists the types of articles and information you want to see in future Journals. The second part includes general comments dealing with the organization, Bylaws, and related items. Where appropriate, I've provided my input to give each member an idea as to the status of a suggestion.

Comments, of course, are always welcome, and should be addressed to: Publisher, BCCS, P.O. Box 5353, Akron, OH 44313

Articles & Information You Want To See:

Scarcity - circulated and uncirculated; grading - all grades and denominations with pictures; history of Barbers; die varieties, errors; strike characteristics; issues most often encountered with problems; RPM's and RPD's; S-Mint quarters and their mint-mark positions; technical aspects of Barber production; counterfeit Barbers; condition census Barbers; Major Barber sales; patterns for 1892 coinage; Barber vs. St. Gaudens; profile of a Barber collector; universal pricing for trades and grading; availability of dates and mints relative to their mintages. Best Barber finds with metal detectors; slabbed coins - Pros & Cons; estimate of Barbers melted; dealer integrity; accurate grading in ads; Max Mehl and other historical dealers; dealing with the various numismatic audiences - dealers; auctions, other collectors, etc.

General Comments: (Publisher's responses appear in parenthesis.)

- **Future newsletters should have more information.** (Now that the club is established, each issue will have considerable information on diversified topics relating to Barbers, such as this issue).
- **Can the print in the Journal be made any larger?** (As you can see, beginning with this Journal we've shifted to a larger size print and a larger paper to accommodate the larger print).
- **Membership forms should be on a separate sheet so the Journal doesn't have to be cut up.** (Other organizations I've talked to have had better experience keeping membership forms as part of their publication to avoid lost sheets, and to cut down on printing costs. I'm taking their advice. New members, however, don't have to cut up their books. They can simply write down the information on a separate sheet of paper and send it in).

- **Why not a bi-monthly publication?** (It would be nice, but the dues would have to be raised to cover the cost of the additional issues, and it would require more time than is available to meet these tighter deadlines. Maybe if we got large enough, we could do this).
- **Consider reprinting articles on Barbers that have appeared in other publications.** (Articles, such as Dave Lange's appearing in this issue, will be reprinted from other publications, so that club members don't miss out on useful Barber information.)
- **Have advertisers list if they will accept major credit cards.** (The Journal will pass this comment on to advertisers. However, it is up to advertisers whether or not they wish to publish this information.)
- **Have general meetings from time to time; maybe hold a bourse before the meeting.** (Efforts will be made to hold general meetings in conjunction with major shows around the country, providing the opportunity for greater attendance. Our meeting at the ANA in Pittsburgh this Summer is one such meeting. Although a private bourse is not permitted at such meetings, we are considering the possibility of Regional meetings as well, that are not tied to major shows.)
- **Advertise our Society to expand membership** (We are doing just that by sending press releases to all coin publications and local clubs. We're also attending most major shows and distributing newsletters. To date, we've avoided paid advertising, so as not to drain our fledgling club treasury).
- **Keep members informed about the number who join.** (As you can see with this Journal in the Treasury section, this will be done).
- **How about renaming the Journal with a more 'catchy' name.** (In asking several members what they would call it, I got several different answers. It would be difficult to develop a consensus. Until such time as a consensus could be developed, I think it makes sense to continue to call it the BCCS Journal, which in itself, projects the professional nature of the organization).
- **Provide literary prizes or awards at the outset.** (An excellent idea to both encourage and recognize achievement for publication in the Journal. This will be followed up as soon as practical).
- **Should have a club library for Barber material.** (This is also an excellent idea and one that we can possibly get going sometime in the future. Right now, the Journal will make every effort to publish bibliographies, such as the ANA library in the last Journal, and to reprint some, as well).
- **Provide pro-rata dues for those joining during the year.** (This was how I originally intended setting it up, but the tracking and billing of partial year memberships was very difficult. I talked to other clubs who suggested charging dues for a full year and providing new members with all

Journals published during the year they joined, so as to give them most of the benefit of the full year membership).

- **Trading (Barber Barter) is a good idea, but limits members potential sourcing for coins. They (members) should be able to put in “Sell or Buy” ads, either free or at a low cost.** (As stated in the Dealer Bourse section of the Journal, club members, whether they be collectors or dealers, may purchase ad space for the buying or selling of their coins. If the Society gives collectors free advertising space for buy or sell ads, it would discourage dealers from purchasing ads, and the Society would lose much needed ad revenue used to defray the high cost of publishing and mailing the Journal. Barber Barter trade ads are offered free to collector members).
- **Restrict publication to Barber dimes, quarters and halves.**
- **Keep the fun in it with articles for the average collector and not so much the big investor.**
- **Keep the goals of the Society high.**
- **Add Barber information from CDN back-issues, to reference lists.**
- **Have more quizzes on Barbers.**
- **Identify where Barber books (when printed) can be purchased.** (Hopefully, the Society will be able to offer this material at a member discount).
- **Encourage dealers to bring to market more Fine and Very Fine Barber material.**
- **Encourage the reprinting of articles from the BCCS Journal; its good advertising.**

Thanks also to member comments, the following revisions have been made to our Bylaws (Page 29):

- Barber coins have been specifically defined (#1).
- Consistent grading standards should apply to all collectors, dealers, BCCS members and non-members alike (#3).
- The Society should also benefit those others who help advance the Society's purpose (#10).

GRADING BARBERS - PART I

David Lawrence

Barbers are one of the easiest series to grade, but like many U.S. coins, the "strike" must be taken into consideration. Coins from the New Orleans Mint are almost always weakly struck. Other factors must be considered, too. For example, there was a master hub change for Barber Quarters in 1900 and the coins subsequent to this have a weaker band beneath Liberty than the early dates of the series. Also, Barber Halves before 1900 have stronger obverses than reverses. This is especially apparent in the Good - Fine grades.

The grading descriptions detailed here are based on established industry standards. The criterion used is: "a description that will stand up in knowledgeable dealer-dealer transactions." This does not mean to imply that there are not knowledgeable collectors. However, dealers generally handle many times more coins than collectors, and are aware of the latest changes in the marketplace.

Coins wear continuously, not in discrete steps, and the different standard grades represent levels in the continuum. So called "split grades" are not a dealer device to rake in more money, but an attempt at greater precision. This is significant when the coin jumps greatly in price from one grade to the next.

When grading coins, rely on a written description. Illustrations can be helpful, but written criteria are more important because too often, the coin one has in his or her hands doesn't look exactly like the figure. Photos are particularly difficult to work with because the angle and intensity of the lighting used greatly affects the details.

Keeping all of the above in mind, the following represents a current grading guide to Barbers from AG-F. High grades will be described in upcoming issues.

AG (ABOUT GOOD):

The rim will be worn away on both obverse and reverse sides. On the reverse it will be well into the letters. This description holds for Dimes, Quarters and Halves.

G (GOOD):

Obverse will have a full rim. Reverse rim may be worn to the tops of the letters. Coins which lack full rims on the reverse are only G4. Those with full rims on both sides are premium coins in this grade. The description applies to Dimes, Quarters and Halves, but the following points should be noted: Quarters of 1910 and later may often have obverse details of VG, but lack full reverse rims. The same is true for early Barber Halves. These coins might technically be graded VG/G4.

VG (VERY GOOD):

The obverse will show three letters of Liberty, usually the L, T & Y. Liberty's wreath will begin to show. However, coins from the New Orlean's Mint are often weakly struck and may lack wreath detail at this level.

The reverse must have a full rim. See description under GOOD, above.

F (FINE):

For this grade, all three series are essentially graded by the obverse. There must be a part of every letter in LIBERTY showing. Weakness will exist in the center of the word. For Halves, the lower parts of "BER" will be weak or gone.

EXCEPTION: Halves of 1909 (all mints) are unusually strong in the word LIBERTY. If the rest of the coin is weak, especially in Liberty's wreath, the coin does not warrant a full FINE grade.

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Singles

Barber Halves	- Nice VG 5 Different Dates (our choice)	\$32.50
	- Nice Fines 3 Different Dates (our choice)	\$65.00

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BARBER BARTER

The Barber Barter section is available as a service to any society member at no cost. Its purpose is for trading Barber coins only. In order to accommodate everyone's ads, ads must be limited to 50 words per issue.

Send ads to: Publisher, BCCS Journal, P. O. Box 5353, Akron, OH 44313.

Ads received by September 1 will appear in the next issue. Deadline for future issues will be December 1, March 1 and June 1.

<p>Needed in Strict XF condition. <u>Dimes</u> 96, 09-D, 09-S. Also, <u>Quarters</u> 96-O, 97-O, 97-S, 98-O, 99-O, 99-S, 00-O, 01-O, 03-O, 05-O. Have some duplicates for trade. Rich Hlavacik, 808 Colonade Rd., Shorewood, IL 60436</p>	<p>Have complete collection plus many duplicates. Want hi-grade XF - Proof coins. Trade to upgrade. R. Schmidt, 1191 S. James Road, Columbus, OH 43227</p>
<p>Need 92, 93-O, 94 & 94-O <u>Dimes</u> Strict XF-AU. Have approx. 200 duplicates AG-XF. Will trade lists. All answered. R. N. Jones, P. O. Box 148, Greensboro, AL 36744</p>	<p>Need 96-O, 97-O, 98-O and 07-S in VG to XF - <u>No problem Halves</u>. Send Wants or will trade to your needs. Richard P. Jones, 1 Swift Terrace, E. Boston, MA 02128</p>
<p>Wanted - <u>Quarters</u> in XF. Full band must be visible. D. Bernstein, 806 North Bucknell Street, Philadelphia, PA 19130</p>	<p>Wanted - Barber coins, VF-BU with holes, plugs, bad scratches or other mutilating damage. Also rare dates in any grade with damage. Write to Lawrence N. Rogak, Box 547, Long Beach, NY 11561. Member ANA BCCS and LSCC.</p>
<p>Have 94-O, 95-O, 99-O, 00-O, 1910-P 1910-S <u>Halves</u> to trade. Many other dates, too. Need Barber <u>Quarter</u> varieties such as 94-O/O, 92-S/S, others. Also need Barber <u>Dime</u> varieties such as 16-S/S, 95-S/S, 05-O-micro-'o'. Exchange your list for mine. Write: Lee Cornish Sr., 260 Brand Street, Elmira, NY 14904</p>	<p>Wanted Good & up: <u>Dimes</u> - 93-S, 94-O, 96-O, 96-S, 97-S, 98-S, 99-S, 00-O, 01-O, 06-O, 06-S. <u>Quarters</u> 95-S, 96-S, 97-S, 13-S. <u>Halves</u> 92-O, 92-S, 93-O, 96-S, 01-S. <u>Nickels</u> 84, 88, 90, 92, 93, 95, 97. Write Darrell Neidigh, 405 Topsfield Rd., Hockessin, DE 19707</p>
<p>Need 1911-D <u>Halves</u> in Strict VF. Have duplicates in VF on 1892, 94-O, 98, 01, 02, 06-O, 07-D, 12-D and 15-S. Also many duplicates in Fine. Write: Leo A. Dupuis, 69 Kensington Street, Feeding Hills, MA 01030</p>	<p>Need 1910-S Barber <u>Dime</u> in AU. Strict ANA grading please. Will buy or trade. Enclose phone number and I will call. Gary S., P.O. Box 673, Kodiak, AK 99615</p>

DIARY OF A BARBER COIN DEALER

Anonymous

I have been a coin dealer for a number of years, most of that time maintaining a sizeable share of my inventory in Barber Coins. I have seen the best and worst of the coin market, and throughout it all, have remained impressed with the holding power of Barber Coin values and the tenacity (almost fanaticism) of the Barber Collector. But during my career, I have oftentimes been at the receiving end of the typical frustration experienced by the seasoned collectors who came to realize long ago just how scarce these coins really are.

The other basic frustration I am oftentimes exposed to by collectors results from the inconsistent grading standards applied by the various Barber dealers. I have found, as a result, a very consistent grading standard developed by collectors, which of course is often more strict than those enforced by most dealers. Hence, the frustration and disappointment between the buyer and seller. It is for that reason I am hopeful the Barber Coin Collectors Society will be able to help reduce the rift that has evolved between Barber Dealer and collector.

Also, now that there is an organization where a majority of Barber Collectors can be reached at one time, I want to give both them and other dealers my point of view in an effort to have all of us obtain a better understanding of where each of us are coming from. I further feel my message will have the most impact if I'm totally candid. I have chosen to remain anonymous because, frankly, I still have a livelihood to protect. So let's start with my first issue, which presents conflict between Barber buyer and seller, and that's the impact of scarcity on price.

Although Barbers are not nearly as old as Bust Halves, they have never been as popular, and consequently, were heavily circulated. In addition, Bust Halves were a lot of money in their day, and not frequently used for exchange. Known as the "workhorses" of their time, Barbers were not only heavily circulated, but many were melted for silver value. Combining this with their relatively short life span and fact that the coin's designs were severely criticized, not too many were put aside. Add to that, too, that the most affordable denomination to collect, namely the dimes, were struck in very low relief, causing them to wear down to low grades very easily.

With all this, it's no wonder that dealers rarely, if ever, have any of the better dates in their inventory; and when they do, they throw away the Grey Sheet when establishing a sales price. The collector, on the other hand, offers the Grey Sheet and thinks he's being gouged when he and the dealer can't agree on a price.

Publisher's Note: It isn't often I will agree to publish an anonymous article, but in this case I've made an exception because of the nature of the topic and the reputation of the author. Although somewhat controversial, the article does present a perspective particularly important for those who collect and sell Barbers to understand; whether they may agree or not. Letters to the editor regarding this and any other articles in the Journal are welcome, and should be suitable for publication at the Publishers' discretion.

Let's look at the dealer's point of view for a minute. A 1904-s dime in VF doesn't come along very often. The dealer that buys that coin for repurchase is normally sold it by someone who didn't use the Grey Sheet either. So, if the Dealer pays a premium, he's got to pass on a premium to his customer. The Grey Sheet, too, as valuable a guide as it is, is just a guide. You can't expect it to be a totally accurate barometer for coins that are rarely traded.

When it comes to the scarce dates, I think the buyer should take the scarcity more into consideration when evaluating the purchase price. Ultimately, he does have a choice, and if he chooses to pass on the coin, there will be another buyer who does appreciate the rarity and doesn't have a problem with the price.

The last and most controversial issue creating barriers between Barber buyers and sellers, is the question of grading. On this issue I share the collectors point of view, for the most part. There are generally accepted grading standards for Barbers, which make them fairly easy to grade up to XF, which is the range most collectors are in anyway. Many is the time you'll hear a collector bemoan a dealer who tried to sell him a "fine" Barber with only 4 letters in "Liberty" visible, or an "extremely fine" with no band visible. Yes, my friends, there are those dealers who either justify their price by jacking up the grade, or maybe they just have their own grading standards like NCI vs. PCGS vs. ANACS vs. NGC, etc. Grading differences are tougher to justify with circulated coins, however, where grading is not as much on appearance as it is on what part of the design remains.

I welcome the Barber Society. I think it's going to increase the consistency of grading a lot like the Liberty Seated Collector's Club has done for the Seated series. I don't think dealers need to worry about grading standardization. There won't be any fewer coins to sell, but the same number with justifiable premiums for the nicer quality, more scarce coins. I think this grading consistency process will regulate itself, because an organization of many Barber Collectors can have a lot of influence on dealers who choose to ignore generally accepted standards of grading.

On a final note regarding grading, the one real variable is originality, the lack of which at times can cause a coins' grade to be reduced. Let's face it, years ago (and sometimes even today), it was in vogue to polish your coins. How about the dippers? Those little devils who made an art of "dipping out" dirt and other eyesores. There are, fortunately, homes for all degrees of originality in collections, but they too should be affected by price. The market does this, providing the buyer and seller both agree on the condition of the coin. Grading inconsistencies show up often on the issues of originality, as well. Consider all the times you've read an ad by some dealers who are so meticulous about the originality of a coin, then read ads from others who don't say anything about condition. I think the mail order dealer in the latter example will ultimately pay the price when his customers will eventually get fed up with his surprises in the mail, and go someplace else.

So that's my diary. I think dealers should be allowed to make a decent profit relative to the coin's scarcity, but I also think the dealer owes his customer

accurate and honest grading in exchange. There's a lot of room for greater understanding by both dealers and collectors, and hopefully, the Barber Club will help bridge that gap so that the two parties can get on with their basic task; uniting collectors with the coin they want at a fair price for all!

New "Coin World Guide" offered at discount to BCCS members!

"Coin World" is offering Barber Coin Collectors Society members a 20% discount off its *1989 Guide to U.S. Coins, Prices & Value Trends Book*, which normally sells for \$4.50. The 320 page edition, in pocket-back form, has been widely hailed as an extremely valuable numismatic reference text. It includes Barbers, and should be ordered directly from Coin World by sending payment for \$3.60 (including postage) to: Coin World, P. O. Box 150, Sidney, OH 45365. In order to receive the discount, you should specifically state that you are a BCCS member. Allow 3-4 weeks for delivery.

TREASURY REPORT

Income:

Membership dues (167 members)	\$1,336.00
Advertising revenue	<u>285.00</u>
Total Income	\$1,621.00

Expenses:

Journal Printing*	\$1,939.06
Postage and mailing*	190.22
Other (Membership cards, etc.)	<u>126.50</u>
Total Expenses	\$2,255.78
Balance/(Deficit)	(\$634.78)

* Includes actual cost of printing and mailing Spring and Summer Journal; and estimates those costs associated with the Summer Journal not yet paid by June 1.

Barber Coin Collector's Society Bylaws

1. Promotes the writing and sharing of information on Barber coins to an organization of individuals who are interested in increasing their knowledge of the series; for Society purposes, Barber coins are defined as primarily U.S. dimes, quarters and half dollars designed by Charles E. Barber, and minted from 1892 to 1916.
2. Gives Barber hobbyists an opportunity to contact other collectors with similar numismatic interests;
3. Can promote consistent grading standards among collectors, dealers, society members and non-members alike;
4. Through group purchasing power, can offer its members discounts on Numismatic materials relating especially to the collecting of Barber coins;
5. Provides members a means to trade their Barbers with other members, in an effort to upgrade or complete their collection;
6. Effectively lobbies numismatic shows and events to provide Barber exhibits and space for all Barber dealers to sell their merchandise;
7. Promotes the collecting of Barbers and the hobby in general to today's youngsters;
8. Offers benefit to all Barber collectors, whether they collect Barber dimes, quarters, or halves, graded AG or MS65+;
9. Makes sure its members have a say in the organization;
10. Is a not-for profit organization dedicated solely to the benefit of its members and those who assist the Society in advancing its purpose.

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COMING IN THE NEXT JOURNAL:

- New Discoveries from Walter Breen
- Survey Results on Rarity Ratings for Circulated Barber Dimes
- More on Grading
- History Surrounding the Beginning of Barber Coinage
- Other Articles, Ads & Barber Barter

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MEMBERSHIP INFORMATION

Send the form below or copy the information on a separate sheet of paper and send along with your check or money order to: Membership, BCCS, P. O. Box 5353, Akron, OH 44313.

Join in 1989 and become a charter member.

Barber Coin Collectors Society Membership Application

Name _____

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Check the description that applies to you Collector Dealer

My collection interests: _____

My name and address may may not be made available to other club members.

Dues - \$8.00 per calendar year. Those who join during the year will receive all journals published for that year.

Signature

Date

Change of Address: To avoid unnecessary delays in receiving your Journal in a timely fashion, please allow 6 weeks for a change of address. Send all address changes to: Membership Address Changes, BCCS, P. O. Box 5353, Akron, OH 44313.